



HALEY BARBOUR
GOVERNOR

STATE OF MISSISSIPPI
OFFICE OF THE GOVERNOR

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**GOVERNOR HALEY BARBOUR: TOYOTA
TO HONOR COMMITMENTS**

**Company's Contribution to Local Education, Debt
Service Covered**

Jackson, Mississippi -- Governor Haley Barbour announced today Toyota will honor financial commitments made to the state and local entities even though the company has delayed start of production at its Prius plant, which is under construction in Blue Springs.

"Toyota has told me it will cover its portion of debt service for the state and local entities, and will work with suppliers to ensure they do likewise. Toyota doesn't want the state or local taxpayers to suffer financially because of this delay, and that is an approach I genuinely appreciate," Governor Barbour said.

These costs were anticipated when the Blue Springs plant was expected to begin production in 2010. Toyota's initial payment of more than \$10 million for debt service will be made in April 2010.

"It is significant that even in a down economy that caused Toyota to delay production of its Prius model at the Blue Springs plant, this outstanding company will continue working with state and local governments on the next steps for the project," Governor Barbour said.

Governor Barbour made the announcement during remarks to a press luncheon in Jackson sponsored by the John C. Stennis Institute of Government.

He said Toyota also will honor a commitment the company made when the Blue Springs plant was announced to provide \$5 million a year for 10 years through the



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Tupelo-based CREATE Foundation for local education. The initial \$5 million payment will be made in 2010.

"Toyota totally understands, as we do, the value of education and is honoring a pledge made when the Blue Springs plant was announced in 2007. The company's support of local education initiatives through the CREATE Foundation will be very beneficial and is greatly appreciated," Governor Barbour said.

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